

Companies House

REGISTERED NUMBER 01991237 (England and Wales)

**Abbreviated Accounts for the Year Ended 30 September 2011**

**for**

**Humphris (Oxford) Limited**

TUESDAY



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COMPANIES HOUSE

**Humphris (Oxford) Limited (Registered number 01991237)**

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for the Year Ended 30 September 2011**

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**Humphris (Oxford) Limited**  
**Company Information**  
**for the Year Ended 30 September 2011**

**DIRECTORS**

B Humphris  
W Humphris  
Mrs A J Humphris  
Mrs A E Humphris  
M P Humphris  
H J Humphris  
J W Humphris

**SECRETARY**

H J Humphris

**REGISTERED OFFICE**

72 Rose Hill  
Oxford  
Oxfordshire  
OX4 4HS

**REGISTERED NUMBER**

01991237 (England and Wales)

**AUDITORS**

ASE Audit LLP  
Statutory Auditors & Chartered Accountants  
Rowan Court  
Concord Business Park  
Manchester  
Greater Manchester  
M22 0RR

**Report of the Independent Auditors to**  
**Humphris (Oxford) Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Humphris (Oxford) Limited for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

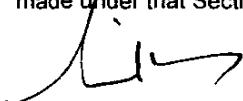
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Michael A. Jones F C A (Senior Statutory Auditor)  
for and on behalf of ASE Audit LLP  
Statutory Auditors & Chartered Accountants  
Rowan Court  
Concord Business Park  
Manchester  
Greater Manchester  
M22 0RR

Date 27.6.12

**Humphris (Oxford) Limited (Registered number. 01991237)**

**Abbreviated Balance Sheet**  
**30 September 2011**

|                                              | Notes | 30 9 11<br>£ | £       | 30 9 10<br>£ | £       |
|----------------------------------------------|-------|--------------|---------|--------------|---------|
| <b>FIXED ASSETS</b>                          |       |              |         |              |         |
| Tangible assets                              | 2     |              | 95,903  |              | 51,950  |
| <b>CURRENT ASSETS</b>                        |       |              |         |              |         |
| Stocks                                       |       | 1,283,326    |         | 1,367,137    |         |
| Debtors                                      |       | 364,740      |         | 489,811      |         |
| Cash at bank and in hand                     |       | 810,489      |         | 1,034,851    |         |
|                                              |       | 2,458,555    |         | 2,891,799    |         |
| <b>CREDITORS</b>                             |       |              |         |              |         |
| Amounts falling due within one year          | 3     | 2,371,466    |         | 2,596,046    |         |
| <b>NET CURRENT ASSETS</b>                    |       |              | 87,089  |              | 295,753 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | 182,992 |              | 347,703 |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |              | 6,263   |              | 4,439   |
| <b>NET ASSETS</b>                            |       |              | 176,729 |              | 343,264 |
| <b>CAPITAL AND RESERVES</b>                  |       |              |         |              |         |
| Called up share capital                      | 4     |              | 100     |              | 100     |
| Profit and loss account                      |       |              | 176,629 |              | 343,164 |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | 176,729 |              | 343,264 |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

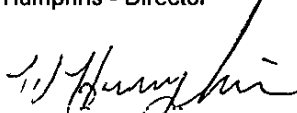
The financial statements were approved by the Board of Directors on its behalf by

27/06/12

and were signed on



B Humphris - Director



W Humphris - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 September 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

They have been prepared on the going concern basis which the directors consider appropriate at this time given that the company has the continued full support of its ultimate parent company Humphris Limited

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

- |                          |                                           |
|--------------------------|-------------------------------------------|
| Improvements to property | - Over the period of the lease            |
| Plant and machinery      | - 33% on cost and 20% on reducing balance |

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Consignment stock**

Consignment vehicles that are regarded effectively as being under the control of the company and, in accordance with FRSSE, are included within stocks on the balance sheet, although legal title has not passed to the company. The corresponding liability is included as new vehicle funding and is secured directly on these vehicles

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future, have accrued at the balance sheet date

Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is not recognised when fixed assets are revalued, unless by the balance sheet date, there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements

Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is measured on a non-discounted basis

**Pension costs and other post-retirement benefits**

The company has no pension scheme, but certain employees have their own individual schemes to which the company makes contributions. The company also makes contributions for three directors to a defined contribution scheme operated by Humphris Limited, the company's parent undertaking. These contributions are charged against profits in the year which they are made

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Humphris (Oxford) Limited (Registered number. 01991237)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 September 2011**

**2 TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 October 2010     | 964,171    |
| Additions             | 66,835     |
| At 30 September 2011  | 1,031,006  |
| <b>DEPRECIATION</b>   |            |
| At 1 October 2010     | 912,221    |
| Charge for year       | 22,882     |
| At 30 September 2011  | 935,103    |
| <b>NET BOOK VALUE</b> |            |
| At 30 September 2011  | 95,903     |
| At 30 September 2010  | 51,950     |

**3 CREDITORS**

Creditors include an amount of £422,796 (30 9 10 - £494,132) for which security has been given

**4 CALLED UP SHARE CAPITAL**

| Number | Class    | Nominal<br>value<br>£1 | 30 9 11<br>£ | 30 9 10<br>£ |
|--------|----------|------------------------|--------------|--------------|
| 100    | Ordinary | £1                     | 100          | 100          |

**5 ULTIMATE PARENT COMPANY**

The company's ultimate parent undertaking in Humphris Limited, a company registered in England

**6 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 September 2011 and 30 September 2010

|                                      | 30 9 11<br>£ | 30 9 10<br>£ |
|--------------------------------------|--------------|--------------|
| <b>H J Humphris</b>                  |              |              |
| Balance outstanding at start of year | 268          | -            |
| Amounts repaid                       | (268)        | -            |
| Balance outstanding at end of year   | -            | 268          |

During the year Mr M P Humphris sold vehicles to the company for a total of £37,495 (2010 £36,750) and purchased vehicles from the company for a total of £19,480 (2010 £25,200)

During the year Mr H J Humphris purchased vehicles from the company for a total of £11,697

During the year Mr J W Humphris purchased vehicles from the company for a total of £1,250

All transactions were deemed to have been made at arms length